



Republic of the Philippines
BULACAN STATE UNIVERSITY
City of Malolos, Bulacan

OFFICE OF THE PRESIDENT

2 July, 2020

NOTICE OF AWARD

Mr. ALEJANDRO H. TENGCO

Authorized Managing Officer

NATIONSTAR DEVELOPMENT CORPORATION

2F G 7 A Building 2303 Pasong Tamo Extension,
Magallanes, Makati City

- Joint Venture -

Engr. RESTITUTO C. ROQUE

President

REED STEEL FABRICATORS, INC.

RSFI Building, Glowdell Avenue First
Bulacan Industrial City, Tikay,
City of Malolos, Bulacan

Dear Sir:

We are happy to notify you that your Bid for the "**COMPLETION OF SEVEN (7)- STOREY BULSU E-LIBRARY BUILDING – PHASE 4 (INFRA-2020-05)**", for the Contract Price of Three Hundred Eight Million Five Hundred Thousand One Hundred Twenty Four Pesos and 88/100 (₱ 308, 500,124.88), after deducting the discount offered and as corrected and modified in accordance with the Instructions to Bidders, is hereby accepted.


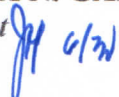
You are hereby required to provide within **ten (10) calendar days** the performance security in any of the following acceptable forms, and to formally enter into a contract with the Bulacan State University:

Form of Performance Security	Amount of Performance Security (Equal to Percentage of the total contract price)
a. Performance Securing Declaration (PSD) <i>GPPB Resolution 09-2020</i>	No percentage required

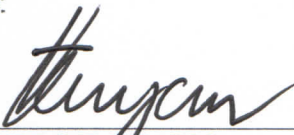
b. Cash or cashier's/manager's check issued by a Universal or Commercial Bank.	₱ 30,850,012.49 (10%)
c. Bank draft/guarantee or irrevocable letter of credit issued by a Universal or Commercial Bank: <i>Provided, however,</i> That it shall be confirmed or authenticated by a Universal or Commercial Bank, if issued by a foreign bank.	₱ 30,850,012.49 (10%)
d. Surety bond callable upon demand issued by a surety or insurance company duly certified by the Insurance Commission as authorized to issue such security.	₱ 92,550,037.46 (30%)

Failure to submit the required Performance Security within the aforementioned prescribed period shall constitute sufficient ground for cancellation of the award, forfeiture of the bid security, and imposition of administrative penalty provided for under Section 69 of the Revised Implementing Rules and Regulations (IRR) of Republic Act (RA) no. 9184, also known as the Government Procurement Reform Act.

Very truly yours,


CECILIA N. GASCON, Ph.D.
 President 

Conforme:

 7-2-2020
 Mr. ALEJANDRO H. TENGCO
 NATIONSTAR DEVELOPMENT CORPORATION


 Engr. RESTITUTO C. ROQUE
 REED STEEL FABRICATORS, INC.

(Kindly email back to bulsu.bac1secretariat@bulsu.edu.ph to acknowledge receipt)